

RECORDATION NO. 305764 FILED

DEC 20 '12 -7 3 0 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

December 20, 2012

Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are six (6) copies of a Memorandum of Lease of Railroad Equipment No. 5, dated as of December 15, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents

The names and addresses of the parties to the enclosed document are:

Lessor.	Royal Bank of Canada 20 King Street West 9th Floor Toronto, Ontario, M5H 1C4 Canada	: : : :
Lessee:	Canadian National Railway Company 935 de La Gauchetiere Street West Montreal, Quebec Canada H3B 2M9	

Chief of the Section of Administration
December 20, 2012
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A description of the railroad equipment covered by the enclosed document is:

47 GE EMD SD60 locomotives within the series EMDX 9000 – EMDX 9098 (to be re-marked CN 5443 - CN 5489); 42 GE Dash 8-40C Locomotives: CREX 9023 – CREX 9064 (to be re-marked CN 2000 - CN 2041); and 35 GE ES44AC locomotives CN 2800 - CN 2834

A short summary of the document to appear in the index is:

Memorandum of Lease of Railroad Equipment No. 5.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

(CN / RBC No. 5)

**MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT
NO. 5** dated as of December 15, 2012 between **CANADIAN
NATIONAL RAILWAY COMPANY**, a corporation continued
under the laws of Canada (hereinafter called the Lessee), and
ROYAL BANK OF CANADA, a Canadian chartered bank
(hereinafter called the Lessor).

WHEREAS, the Lessee and the Lessor are entering into that certain Lease of Railroad Equipment No. 5 dated as of the date hereof (hereinafter the Lease) covering various diesel-electric locomotives as more particularly described on Schedule A hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor (hereinafter the Locomotives);

WHEREAS, the terms and conditions of the Lease are incorporated by reference in this Memorandum as if fully set forth herein;

AND WHEREAS, this Memorandum has been entered into for the purpose of satisfying the requirements for i) recordation with the Surface Transportation Board of the United States of America under Section 11301 of Title 49 of the *United States Code* and ii) deposit with the Registrar General of Canada under Section 105 of the *Canada Transportation Act*.

IN WITNESS WHEREOF, the parties wish to show for the public record, among other things, the ownership of the Locomotives by the Lessor, the leasehold interest therein of the Lessee and the rights of the Lessee from time to time to purchase the Locomotives or to renew the Lease and, accordingly each of the parties hereto has caused this instrument to be executed as of the date first above written by its officers thereunto duly authorized, each such officer bearing the title set forth below, and each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is a true and correct document.

CANADIAN NATIONAL RAILWAY COMPANY

RECORDATION NO. 3056-4 FILED

By: 
Its. Sr. Manager Asset Finance

DEC 20 '12 -7 3 0 AM

ROYAL BANK OF CANADA

SURFACE TRANSPORTATION BOARD

By: _____
Its. _____

(CN / RBC No. 5)

**MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT
NO. 5** dated as of December 15, 2012 between **CANADIAN
NATIONAL RAILWAY COMPANY**, a corporation continued
under the laws of Canada (hereinafter called the Lessee), and
ROYAL BANK OF CANADA, a Canadian chartered bank
(hereinafter called the Lessor).

WHEREAS, the Lessee and the Lessor are entering into that certain Lease of Railroad Equipment No. 5 dated as of the date hercof (hereinafter the Lease) covering various diesel-electric locomotives as more particularly described on Schedule A hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor (hereinafter the Locomotives);

WHEREAS, the terms and conditions of the Lease are incorporated by reference in this Memorandum as if fully set forth herein;

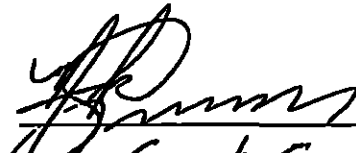
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IN WITNESS WHEREOF, the parties wish to show for the public record, among other things, the ownership of the Locomotives by the Lessor, the leasehold interest therein of the Lessee and the rights of the Lessee from time to time to purchase the Locomotives or to renew the Lease and, accordingly each of the parties hereto has caused this instrument to be executed as of the date first above written by its officers thereunto duly authorized, each such officer bearing the title set forth below, and each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is a true and correct document

CANADIAN NATIONAL RAILWAY COMPANY

By. _____
Its: Sr Manager Asset Finance

ROYAL BANK OF CANADA

By. 
Its: Frank Suppa
Director Equipment Leasing

SCHEDULE A

Equipment Description

- 47 SD60 six-axle 3,800 h.p. diesel-electric locomotives built by the Electro-Motive Division of General Motors Corporation bearing the following marks and numbers:

EMDX 9000 to 9012, 9015, 9017 to 9019, 9021 to 9022, 9024 to 9026,
9028 to 9029, 9031 to 9032, 9038 to 9039, 9047 to 9049,
9052, 9063, 9065, 9068, 9070, 9072, 9077, 9081, 9083 to 9084,
9088, 9090 to 9091, 9093, 9096 and 9098 *

* to be re-marked to CN 5443 to 5489 inclusive.

- 42 Dash 8-40C six-axle 4,000 h.p. diesel-electric locomotives built by the the General Electric Company bearing the following marks and numbers:

CREX 9023 to 9064 inclusive *

* to be re-marked to CN 2000 to 2041 inclusive

- 35 ES44AC six-axle 4,400 h.p. diesel-electric locomotives built by the General Electric Company bearing the following marks and numbers:

CN 2800 to 2834 inclusive.